

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Keith R. Murphy
Peter B. Shapiro

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

ONESCO INTERNATIONAL, LTD., IMPACT
DESIGNS LIMITED, TELFORD LIMITED, THE
ESTATE OF GARY ALBERT, KATHLEEN
ALBERT, in her capacity as Personal Representative
of the Estate of Gary Albert, STEVEN BRAUN, in his
capacity as Personal Representative of the Estate of Gary
Albert, and KEN LITVAK,

Defendants.

Adv. Pro. No. 10-04966 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY
DISMISSAL WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa – *III*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and the Estate of Gary Albert, Kathleen Albert, in her capacity as Personal Representative of the Estate of Gary Albert, and Steven Braun, in his capacity as Personal Representative of the Estate of Gary Albert (the “Answering Defendants”) by and through their counsel, Milberg Tadler Phillips Grossman LLP, (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 2, 2010, the Trustee filed and served the Complaint.
2. On September 18, 2015, the Answering Defendants filed an Answer.
3. On February 22, 2018, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181].
4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(A)(ii), and Federal Rule of Civil Procedure 41(a)(1)(A)(ii), the Parties hereby stipulate to a dismissal without prejudice of the Trustee’s claims against Defendants in the above-captioned adversary proceeding, subject to the right of the Trustee to move *ex parte* to re-open this adversary proceeding in the event of an uncured default under the terms of the Settlement Agreement.
5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.
6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and

the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

7. Additionally, under Bankruptcy Rule 7041(a)(1)(A)(i), the Trustee hereby voluntarily dismisses this Adversary Proceeding without prejudice as to defendants Onesco International, Ltd., Impact Designs Limited, Telford Limited, and Ken Litvak (the “Non-Answering Defendants”) without further order of the court because as of the date hereof none of the Non-Answering Defendants has filed or served an answer or motion for summary judgment.

Dated: New York, New York
September 4, 2018

**MILBERG TADLER PHILLIPS
GROSSMAN LLP**

By: s/ Matthew A. Kupillas
One Pennsylvania Plaza
New York, NY 10119-0165
Telephone: (212) 594-5300
Facsimile: (212) 868-1229
Matthew A. Kupillas
Email: mkupillas@milberg.com

*Attorneys for Defendants Estate of Gary
Albert, Kathleen Albert, in her capacity as
personal representative of the Estate of Gary
Albert, and Steven Braun, in his capacity as
personal representative of the Estate of Gary
Albert*

BAKER & HOSTETLER LLP

By: s/ Keith R. Murphy
45 Rockefeller Plaza
New York, New York 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Keith R. Murphy
Email: kmurphy@bakerlaw.com
Peter B. Shapiro
Email: pshapiro@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Estate of Bernard L. Madoff*

SO ORDERED

Dated: **September 4th, 2018**
New York, New York

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE